

UNITED STATES DISTRICT COURT  
FOR THE  
DISTRICT OF VERMONT

UNITED STATES OF AMERICA	)	
	)	
Plaintiff,	)	
	)	
v.	)	Civil No. 2:24-cv-01011
	)	
USDT in Two Wallets for a total of	)	
1,897,169.648281 USDT as of July 26, 2024,	)	
	)	
Defendant.	)	

**STIPULATION AND SETTLEMENT AGREEMENT**

The Plaintiff, the United States of America, by its attorneys, Nikolas P. Kerest, United States Attorney for the District of Vermont, and Eugenia A. P. Cowles, Assistant United States Attorney; and Claimant UAB Reteck Labs, by and through their Director, Huynh Quang Dung, hereby stipulate and agree as follows:

1. On September 17, 2024, the United States filed a Verified Complaint for Civil Forfeiture *In Rem* against the defendant property commonly known as USDT in Two Wallets for a total of 1,897,169.648281 USDT as of July 26, 2024 ("the Property").

2. The Complaint alleges that the Property constituted proceeds of, or was involved in, a fraud and money laundering scheme, in violation of Title 18, United States Code, Sections 1343 (wire fraud), 1956 (laundering of monetary instruments) and 1957 (engaging in monetary transactions in property derived from specified unlawful activity), and therefore is subject to civil forfeiture under 18 U.S.C. §§ 981(a)(1)(A) and 981(a)(1)(C).



3. On September 27, 2024, the Claimant, by their Director, Huynh Quang Dung, filed a Verified Claim to the defendant Property. Absent acceptance of the proposed settlement, their answer will be due on October 21, 2024.

4. The Claimant is the only claimant known to have an interest in the defendant Property and no other claims or answers have been filed in this action. The time for filing such a claim pursuant to Rule G of the Supplemental Rules for Certain Admiralty or Maritime Claims and Asset Forfeiture Actions in the Federal Rules of Civil Procedure will expire on November 25, 2024.

5. Notwithstanding any additional claims being filed prior to the filing deadline, the parties hereby stipulate and agree to fully and finally resolve the claim filed by UAB Reteck Labs without further litigation on the following terms.

6. The Claimant agrees that, by their execution of this Stipulation and Settlement Agreement (hereinafter, "the Agreement"), upon expiration of the claim deadline, their claim to the defendant Property will be considered withdrawn conditioned on compliance with the terms of this Agreement.

7. Upon expiration of the claim deadline, the parties agree to the entry of judgment of forfeiture on the complaint for forfeiture *in rem* in favor of the United States in accordance with the terms of the Agreement.

8. The parties agree that after the United States obtains judgment to the defendant Property, the defendant Property will be disposed of as follows:

- a. The United States shall return to the Claimant the entirety of the defendant Property, by and through their Director, Huynh Quang Dung, the sum of which is 1,897,169.648281 USDT, via a wallet transfer to an address to be provided by the Claimant. Claimant acknowledges that the Debt Collection Improvement



Act of 1996, as codified at 31 U.S.C. § 6716 and administered through the Treasury Offset Program (TOP), requires the United States Treasury to offset federal payments to collect certain delinquent debts owed by a payee to the United States, a United States agency, or a state (to include delinquent child-support obligations enforced by a state). Accordingly, the Claimant acknowledges that the amount to be returned to the Claimant under this Agreement may be reduced by the amount of any such delinquent debt that the United States Treasury is required to collect through TOP.

9. Each party shall bear its own costs, attorney's fees, and expenses.

10. This Agreement constitutes the complete agreement by and between the parties with respect to the subject matter addressed herein.

11. The Claimant, upon receipt of the defendant Property as set forth above, hereby releases and forever waives any and all claims or causes of action they now have or may have in the future against the United States, its agencies, or any state, county, or local government agencies or any officers, employees, or agents of any of those entities as a result or in connection with the seizure or custody of the defendant property or in connection with this proceeding.

12. If any person or entity other than the Claimant makes a claim to the defendant Property and such claim necessitates any further forfeiture proceedings regarding the defendant Property, Claimant agrees to cooperate fully with the United States in any such further forfeiture proceedings.

13. The Court shall retain jurisdiction in this cause of action for the purpose of enforcing the terms of this Agreement.

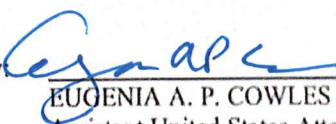


14. The signature page of this Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same instrument.

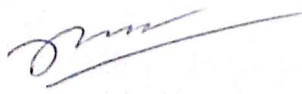
**AGREED AND CONSENTED TO:**

NIKOLAS P. KEREST  
United States Attorney

Date: 10/9/2024

By:   
EUGENIA A. P. COWLES  
Assistant United States Attorney  
P.O. Box 570  
Burlington, VT 05402-0570  
(802) 951-6725  
[Eugenia.Cowles@usdoj.gov](mailto:Eugenia.Cowles@usdoj.gov)

Date: 09/10/2024

By:   
Huynh Quang Dung  
UAB Retech Labs Director

**SO ORDERED, ADJUDGED, AND DECREED:**

Date: \_\_\_\_\_

\_\_\_\_\_  
HON. WILLIAM K. SESSIONS III  
United States District Judge